Brokerage Management Curriculum & Learning Objectives

STATE OF WASHINGTON
Department of
Licensing

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BROKERAGE MANAGEMENT CURRICULUM & LEARNING OBJECTIVES

EFFECTIVE DECEMBER 8, 1995

THE STUDENT WILL BE ABLE TO :

Broker Relationships **(3 hours)** **Learning Level**

Describe specific broker and affiliated licensee duties under each of the following:

- Seller Agency B-3
- Buyer Agency
- Dual Agency
- and Non-Agency roles

Broker Supervision and Liabilities **(6 hours)**

Identify and compare the differences between supervising

- an independent contractor
- an employee B-2
- desk fee affiliated licensee
- home office affiliated licensee
- licensed and unlicensed assistants

Identify and discuss the value of office policies and a procedures manual B-2

Identify problem areas in reviewing purchase and sale agreements, listings,
B-3
disclosures, and other transactional documents

Describe a licensee's responsibility in handling trust funds and deposits B-3
regardless of delegated authority

Identify procedures to monitor affiliated licensee compliance with fair housing laws, antitrust laws, and sexual harassment B-3

Identify advertising problem areas relating to Regulation "Z" and fair housing B-2

<u>Trust Accounting, Record Keeping and Fraud</u> **(3 hours)**

Describe established procedures to administer trust funds	B-3
Describe five (5) tasks performed by Department of Licensing auditors during a routine audit	B-3
Identify the required transactional records that must be retained to comply with WAC requirements	B-3
Identify the general rules regarding office identification and display of licenses in order to comply with RCW's and WAC's	B-3
Explain the license activation and renewal process	B-3
Identify the methods of money laundering in real estate transactions	B-3
List the proper IRS currency reports needed when handling a cash trust fund deposit in excess of $10,000 (currency, cashiers checks, travelers checks, etc.)	B-3
Describe one recent real estate case involving trust account fraud	B-3

<u>Recruiting and Selecting</u> **(6 hours)**

Explain the process of determining the number of affiliated licensees necessary to meet production and profitability goals for a real estate firm	B-1
Identify and describe office standards for affiliated licensees	B-3
Develop a recruiting plan for new and experienced affiliated licensees	B-3
Develop a hiring practices checklist	B-3
Identify appropriate/prohibited interview questions	B-3
Identify required employee records	B-3
Perform a "mock" interview and select a potential affiliated licensee according to a job description (interview demonstration optional)	B-3

<u>Training</u> **(3 hours)**

Identify the training needs of new and experienced affiliated licensees	B-2
Evaluate technology training needs	B-2
Discuss various training methods	B-2
Identify and discuss activities appropriate to teach to a variety of learning styles	B-3

<u>Retention</u> **(3 hours)**

Analyze and discuss the current and future needs of affiliated licensees	B-3
Describe various methods of evaluating competition	B-3
Describe and discuss programs to support affiliated licensees' efforts	B-3
Identify effective tools and resources for use in retaining affiliated licensees	B-3
Identify and describe affiliated licensee recognition issues	B-3
Describe and discuss resignation and termination issues	B-3

<u>Productivity</u> **(3 hours)**

Set performance and/or production standards	B-3
Discuss how to communicate expectations	B-3
Compare production reports to determine affiliated licensee's productivity	B-3
Develop a plan to increase production	B-3
Describe methods to "coach" affiliated licensees	B-3
Discuss methods of building accountability	B-3

<u>Leadership</u> **(3 hours)**

Develop an office mission statement	B-3
Identify methods to build a company image and reputation	B-3
Describe a high performance company environment	B-3
Identify and explain effective communication skills	B-3
Develop and present an office meeting agenda	B-3